

2012 Property Tax Rates in City of Leander

This notice concerns 2012 property tax rates for City of Leander. It presents information about three tax rates. Last year's tax rate is the actual rate the taxing unit used to determine property taxes last year. This year's effective tax rate would impose the same total taxes as last year if you compare properties taxed in both years. This year's rollback tax rate is the highest tax rate the taxing unit can set before taxpayers can start tax rollback procedures. In each case these rates are found by dividing the total amount of taxes by the tax base (the total value of taxable property) with adjustments as required by state law. The rates are given per \$100 of property value.

Last year's tax rate:

| | |
|-----------------------------|-----------------|
| Last year's operating taxes | \$7,689,461 |
| Last year's debt taxes | \$3,812,990 |
| Last year's total taxes | \$11,502,451 |
| Last year's tax base | \$1,627,835,588 |
| Last year's total tax rate | 0.670420/\$100 |

This year's effective tax rate:

| | |
|--|-----------------|
| Last year's adjusted taxes (after subtracting taxes on lost property) | \$10,792,826 |
| ÷ This year's adjusted tax base (after subtracting value of new property) | \$1,638,981,851 |
| = This year's effective tax rate | 0.658507/\$100 |

This year's rollback tax rate:

| | |
|---|-----------------|
| Last year's adjusted operating taxes (after subtracting taxes on lost property and adjusting for any transferred function, tax increment financing, state criminal justice mandate and/or enhanced indigent health care expenditures) | \$7,174,540 |
| ÷ This year's adjusted tax base | \$1,638,981,851 |
| = This year's effective operating rate | 0.437743/\$100 |
| × 1.08 = this year's maximum operating rate | 0.472762/\$100 |
| + This year's debt rate | 0.234500/\$100 |
| = This year's rollback rate | 0.707262/\$100 |

Statement of Increase/Decrease

If City of Leander adopts a 2012 tax rate equal to the effective tax rate of 0.658507 per \$100 of value, taxes would increase compared to 2011 taxes by \$ 354,423.

Schedule A: Unencumbered Fund Balances:

The following estimated balances will be left in the unit's property tax accounts at the end of the fiscal year. These balances are not encumbered by a corresponding debt obligation.

| Type of Property Tax Fund | Balance |
|---------------------------|-----------|
| M&O Funds | 4,380,000 |
| I&S Funds | 275,000 |

Schedule B: 2012 Debt Service:

The unit plans to pay the following amounts for long-term debts that are secured by property taxes. These amounts will be paid from property tax revenues (or additional sales tax revenues, if applicable).

| Description of Debt | Principal or Contract Payment to be Paid from Property Taxes | Interest to be Paid from Property Taxes | Other Amounts to be Paid | Total Payment |
|---|--|---|--------------------------------|------------------|
| \$4.245m GO Refunding Bonds Series 2005 | 190,000 | 134,268 | 0 | 324,268 |
| \$21.210m GO & Refunding Bonds, Series 2007 | 560,000 | 47,892 | 0 | 607,892 |
| \$4.630m GO Refunding Bonds, Series 2009 | 725,000 | 124,375 | 0 | 849,375 |
| \$27.655m GO & Refunding Bonds, Series 2010 | 0 | 814,900 | 0 | 814,900 |
| \$14.310m GO Refunding Bonds, Series 2012 | 790,000 | 324,375 | 0 | 1,114,375 |
| \$19.165m GO Refunding Bonds, Series 2012A | 0 | 521,225 | 0 | 521,225 |
| Arbitrage Rebate Calculation Fees | 0 | 0 | 15,000 | 15,000 |
| Paying Agent Fees | 0 | 0 | 2,500 | 2,500 |
| Total required for 2012 debt service | | | | \$4,249,535 |
| - Amount (if any) paid from funds listed in Schedule A | | | | \$229,465 |
| - Amount (if any) paid from other resources | | | | \$0 |
| - Excess collections last year | | | | \$0 |
| = Total to be paid from taxes in 2012 | | | | \$4,020,070 |
| + Amount added in anticipation that the unit will collect only 100.000000% of its taxes in 2012 | | | | \$0 |
| = Total Debt Levy | | | | \$4,020,070 |

This notice contains a summary of actual effective and rollback tax rates' calculations. You can inspect a copy of the full calculations at 904 S. Main St., Georgetown, TX 78628.

Name of person preparing this notice: Deborah M. Hunt, CTA

Title: Tax Assessor-Collector, Williamson County

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